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Oggetto : Project Frontier - new servicing mandate
for Euro 6 billion

Testo del comunicato

Vedi allegato.



PRESS RELEASE

SIGNING OF PROJECT FRONTIER A NEW EURO 6 BILLION SERVICING MANDATE IN GREECE

Rome, October 15th, 2021 – doValue S.p.A. (“**doValue**” or the “**Company**”) is pleased to announce that it has signed (through its subsidiary doValue Greece) a new servicing mandate in relation to a landmark securitisation (“**Project Frontier**”) of Greek non-performing loans (“**Frontier Portfolio**”) performed by National Bank of Greece (“**NBG**”).

The mandate will increase doValue’s assets under management (Gross Book Value) in Greece by approx. Euro 6 billion (growing from Euro 26 billion as of June 30th, 2021, to Euro 32 billion) strengthening doValue’s leadership position in the Country.

Project Frontier is the first securitisation of a portfolio of non-performing loans by NBG, the largest Greek bank by total assets, under the Hellenic Asset Protection Scheme, and was successfully awarded through a competitive process where doValue participated in a consortium together with affiliates of Bain Capital (“**Bain Capital**”) and Fortress Investment Group (“**Fortress**”, and, together with Bain Capital, the “**Consortium**”).

Funds and accounts managed by Bain Capital and Fortress respectively will purchase 95% of the mezzanine and junior notes to be issued by a Special Purpose Vehicle, which will acquire the Frontier Portfolio, while doValue Greece will be appointed as servicer. The price for the acquisition of the servicing contract by doValue is approximately Euro 35 million (subject to certain terms and conditions), which will be financed by doValue through its own financial resources.

Given the participation of funds managed by Fortress in the Consortium, as Fortress affiliates own 26.73% of doValue’ share capital, certain aspects of Project Frontier have been classified as a related party transaction of major relevance, without cases of exclusion. The transaction has been approved, pursuant to doValue Group policy on related party transactions, by the Board of Directors of doValue Greece, with the previous authorisation of the Board of Directors of doValue and the favourable opinion of the Independent Directors. Disclosure of the main relevant terms and conditions will follow, pursuant to the Consob Regulation 17221/2010, through the “*Documento Informativo*” that will be available to the public at the registered office, on the Company’s website at www.dovalue.it at the section “Governance / Related Parties” and through the eMarketStorage mechanism consultable at the website www.emarketstorage.com.

doValue S.p.A.

già doBank S.p.A.

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doValue

doValue, formerly doBank S.p.A., is the leading operator in Southern Europe in credit management and real estate services for banks and investors. Present in Italy, Spain, Portugal, Greece and Cyprus, doValue has over 21 years of experience in the sector and manages assets for approximately Euro 160 billion (Gross Book Value) with over 3,200 employees and an integrated offer of services: special servicing of NPLs, UTP, Early Arrears, and performing positions, real estate servicing, master servicing, data processing and other ancillary services for credit management. doValue is listed on the Electronic Stock Market managed by Borsa Italiana S.p.A. and, including the acquisition of Altamira Asset Management and doValue Greece, recorded in 2020 gross revenues of Euro 421 million and an EBITDA excluding non-recurring items of Euro 127 million.

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